FOR IMMEDIATE RELEASE

ATRIUM MORTGAGE INVESTMENT CORPORATION ACHIEVES STRONG RESULTS IN SECOND QUARTER OF 2018

TORONTO: July 26, 2018 – Atrium Mortgage Investment Corporation (TSX: AI) today released its unaudited financial results for the three- and six-month periods ended June 30, 2018.

Highlights for the quarter

- **Record net income of $8.6 million for the quarter, up 26.5% from prior year**
- **Record revenues of $14.6 million, up 21.1% from prior year**
- **$0.24 basic and diluted earnings per share for the quarter**
- **Portfolio of $710 million, up 12.2% from December 31, 2017**
- **High quality mortgage portfolio**
    - **80.6% of portfolio in first mortgages**
    - **86.9% of portfolio is less than 75% loan to value**
    - **average loan-to-value is 61.0%**

"We had a solid second quarter of 2018. Our mortgage portfolio grew to over $709 million, but more importantly we continued to lend conservatively, with a high percentage of first mortgages and an average loan to value of 61.0 %. Our weighted average interest rate increased for the third consecutive quarter, climbing to 8.54%, up from 8.50% at March 31, 2018 and 8.44% at December 31, 2017. On July 18, 2018, subsequent to quarter end, we successfully completed a $30 million public offering of 5.50% convertible unsecured subordinated debentures, which was upsized from the initial offer of $25 million due to strong shareholder demand." said Rob Goodall, CEO of Atrium.

Interested parties are invited to participate in a conference call with management on Friday, July 27, 2018 at 9:00 a.m. ET to discuss the results. To participate or listen to the conference call live, please call 1 (888) 241-0551 or (647) 427-3415. For a replay of the conference call (available until August 9, 2018) please call 1 (855) 859-2056, Conference ID 5083029.

Results of operations

Atrium achieved record results, as its assets grew to $702.7 million, and revenues grew for the quarter to a record $14.6 million, an increase of 21.1% from the prior year.

Net income for the three months ended June 30, 2018 were a record $8.6 million, an increase of 26.5% from the prior year. Basic and diluted earnings per common share were $0.24, for the three months ended June 30, 2018, compared with $0.23 basic and diluted earnings per common share, respectively, for the comparable quarter in the prior year. Net earnings for the six months ended June 30, 2018 were $28.0 million, an increase of 16.5% from the prior year. Basic and diluted earnings per common share were $0.48 and $0.47, respectively, for the six months ended June 30, 2018, compared with $0.47 basic and diluted earnings per common share for the comparable period in the previous year.

The company had $701.6 million of mortgages receivable as at June 30, 2018, an increase of 11.9% from the December 31, 2017. During the quarter, $70.3 million of mortgages were advanced, and $21.2 million of mortgages were repaid.

The weighted average interest rate on the mortgage portfolio increased to 8.54% at June 30, 2018, compared with 8.44% at December 31, 2017 and 8.42% at June 30, 2017.

Interim Consolidated Statements of Income and Comprehensive Income

(Unaudited, 000s, except per share amounts)

Financial summary

	Three months ended June 30		Six months ended June 30	
	2018	2017	2018	2017
Revenue	$ 14,616	$ 12,069	$ 27,990	$ 24,035
Mortgage servicing and management fees	(1,610)	(1,292)	(3,064)	(2,584)
Other expenses	(317)	(303)	(569)	(588)
Provision for mortgage losses	(400)	(745)	(700)	(1,048)
Income before financing costs	12,289	9,729	23,657	19,815
Financing costs	(3,684)	(2,927)	(7,125)	(5,855)
Net income and comprehensive income	$ 8,605	$ 6,802	$ 16,532	$ 13,960
Basic earnings per share	$ 0.24	$ 0.23	$ 0.48	$ 0.47
Diluted earnings per share	$ 0.24	$ 0.23	$ 0.47	$ 0.47
Dividends declared	$ 8,140	$ 6,635	$ 15,817	$ 13,039
Mortgages receivable, end of period	$ 701,568	$ 567,895	$ 701,568	$ 567,895
Total assets, end of period	$ 702,709	$ 568,663	$ 702,709	$ 568,663
Shareholders' equity, end of period	$ 382,911	$ 314,683	$ 382,911	$ 314,683

Analysis of mortgage portfolio

(dollars in 000s)

	June 30, 2018			December 31, 2017		
Mortgage category	Number	Outstanding amount	% of Portfolio	Number	Outstanding amount	% of Portfolio
Low-rise residential	32	$ 209,334	29.5%	36	$ 234,343	37.1%
House and apartment	104	104,614	14.7%	120	86,287	13.6%
Mid-rise residential	12	99,840	14.1%	4	31,471	5.0%
Construction	9	80,410	11.3%	8	64,828	10.3%
High-rise residential	6	28,047	4.0%	7	44,949	7.1%
Condominium corporation	14	2,713	0.4%	14	2,887	0.4%
Residential portfolio	177	524,958	74.0%	189	464,765	73.5%
Commercial	24	184,636	26.0%	27	167,622	26.5%
Mortgage portfolio	201	709,594	100.0%	216	632,387	100.0%

Location of underlying property (outstanding amounts in 000s)	June 30, 2018 Number of mortgages	Outstanding amount	Percentage outstanding	Weighted average loan to value	Weighted average interest rate
Greater Toronto Area	151	$ 428,613	60.4%	62.3%	8.65%
Non-GTA Ontario	25	17,402	2.5%	67.0%	8.50%
Saskatchewan	2	19,798	2.8%	100.0%	7.90%
Alberta	4	16,931	2.4%	54.1%	8.92%
British Columbia	19	226,850	31.9%	55.3%	8.36%
	201	$ 709,594	100.0%	61.0%	8.54%

Location of underlying property (outstanding amounts in 000s)	December 31, 2017 Number of mortgages	Outstanding amount	Percentage outstanding	Weighted average loan to value	Weighted average interest rate
Greater Toronto Area	159	$ 397,293	62.8%	62.5%	8.51%
Non-GTA Ontario	35	26,383	4.2%	65.9%	8.54%
Saskatchewan	2	17,107	2.7%	100.0%	8.06%
Alberta	5	22,518	3.6%	59.4%	8.87%
British Columbia	15	169,086	26.7%	54.7%	8.24%
	216	$ 632,387	100.0%	61.5%	8.44%

For further information on the financial results, and further analysis of the company's mortgage portfolio, please refer to Atrium's unaudited interim consolidated financial statements and its management's discussion and analysis for the three- and six-month periods ended June 30, 2018, available on SEDAR at www.sedar.com, and on the company's website at www.atriummic.com.

Conference call

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About Atrium

Canada's Premier Non-Bank Lender™

Atrium is a non-bank provider of residential and commercial mortgages that lends in major urban centres in Canada where the stability and liquidity of real estate are high. Atrium's objectives are to provide its shareholders with stable and secure dividends and preserve shareholders' equity by lending within conservative risk parameters. Atrium is a Mortgage Investment Corporation (MIC) as defined in the Canada *Income Tax Act*, so is not taxed on income provided that its taxable income is paid to its shareholders in the form of dividends within 90 days after December 31 each year. Such dividends are generally treated by shareholders as interest income, so that each shareholder is in the same position as if the mortgage investments made by the company had been made directly by the shareholder. For further information about Atrium, please refer to regulatory filings available at www.sedar.com or investor information on Atrium's website at www.atriummic.com.

For additional information, please contact

Robert G. Goodall
President and Chief Executive Officer
(416) 867-1053
info@atriummic.com
www.atriummic.com

Jennifer Scoffield
Chief Financial Officer